

## Article - Local Government

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§21–407.

- (a) In this part the following words have the meanings indicated.
- (b) “Bond” means a revenue bond, note, or other similar instrument issued by a municipality in accordance with this part.
- (c) “Cost” includes the cost of:
  - (1) construction, reconstruction, and renovation;
  - (2) acquisition of structures, real or personal property, rights, rights-of-way, franchises, easements, and interests acquired or to be acquired by the Maryland Economic Development Corporation, the State, a unit or political subdivision of the State, or another governmental unit having jurisdiction over the infrastructure improvement;
  - (3) machinery and equipment, including machinery and equipment needed to expand or enhance municipal services to a special taxing district;
  - (4) financing charges and interest before and during construction and, if the municipality considers it advisable, for a limited period after completion of the construction;
  - (5) interest and reserves for principal and interest, including the cost of municipal bond insurance and any other type of financial guaranty and costs of issuance;
  - (6) extensions, enlargements, additions, and improvements;
  - (7) architectural, engineering, financial, and legal services;
  - (8) plans, specifications, studies, surveys, and estimates of costs and revenues;
  - (9) administrative expenses necessary or incident in determining to proceed with infrastructure improvements; and
  - (10) other expenses necessary or incident to acquiring, constructing, and financing infrastructure improvements.

(d) “MEDCO obligation” means any debt instrument that the Maryland Economic Development Corporation issues for the purposes stated in § 21–410(a)(2) of this subtitle.

(e) “State hospital redevelopment” means any combination of private or public commercial, residential, or recreational uses, improvements, and facilities that:

(1) is part of a comprehensive coordinated development plan or strategy involving property that:

(i) was occupied formerly by a State facility, as defined in § 10–101 of the Health – General Article, or a State residential center, as defined in § 7–101 of the Health – General Article; or

(ii) is adjacent or reasonably proximate to property that was occupied formerly by a State facility, as defined in § 10–101 of the Health – General Article, or a State residential center, as defined in § 7–101 of the Health – General Article;

(2) in accordance with design development principles, maximizes use of the property by those constituencies it is intended to serve; and

(3) is designated as a State hospital redevelopment by:

(i) the Smart Growth Subcabinet established under § 9–1406 of the State Government Article; and

(ii) the local government or multicounty agency with land use and planning responsibility for the relevant area.

(f) “Transit-oriented development” has the meaning stated in § 7–101 of the Transportation Article.

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